



State of Utah

Department of Natural Resources

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas & Mining

JOHN R. BAZA
Division Director

JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

June 13, 2005

Mr. A. G. Cooper
Green River Project LLC
14405 Walters Road, Suite 330
Houston, Texas 77014

Subject: Acceptance of Notice of Intention to Commence Small Mining Operations, Green River Project LLC, Green River Mine, S/019/058, Grand County, Utah

Dear Mr. Cooper:

The Division finds your small mining notice of intention complete and approves the reclamation surety for the Green River Mine. The Reclamation Contract was signed on June 3, 2003. Copies of the executed documents are enclosed. You may commence with your mining operation providing you have satisfied the requirements of any other appropriate entities, such as Grand County and the Utah Division of Air Quality.

As you begin mining, we remind you of the need to salvage topsoil. The processed material is likely to be composed primarily of cobbles, so it is important that there be soil to retain enough moisture for revegetation. We suggest that you salvage about one foot of soil.

We also remind you of the following from our conditional approval letter of May 18, 2005:

Cultural resources. If, during your operation, you encounter cultural resources, you are required to immediately cease operations and notify the Division and the Division of State History. The Division was notified by the Division of State History that no cultural resources surveys have been completed in this area and that there is a high potential for affecting these resources. The Division recommends you complete a cultural resources survey prior to beginning operations.

Page 2 of 2
A. G. Cooper
S/019/058
June 13, 2005

The acceptance of this notice and surety is for a small mining operation only, **not to exceed 4.13 acres**. You are not authorized to disturb a larger area without first amending your notice, adjusting the bond amount and receiving written acceptance from this office. If you wish to expand to a large mine status (more than five acres), approval typically takes up to six to twelve months or longer. Please allow the appropriate lead time to complete the permitting.

For your reference, I have enclosed copies of our summarized rules regarding "Operation and Reclamation Practices," and the statutory penalty for failure to reclaim a minesite (SMO-summary). (The mining rules in their entirety can be obtained at <http://www.rules.utah.gov/>).

If you have questions or concerns regarding this letter, please contact me at (801) 538-5258 or Paul Baker at 538-5261. Best wishes with your new mining venture.

Sincerely,



~~For~~ Susan M. White
Mine Program Coordinator
Minerals Regulatory Program

SMW:PBB:jb
Attachment: SMO summary
Enclosure: Copy of RC & surety forms
O:\M019-Grand\S0190058-GreenRiver\final\appvl-06132005.doc

File Number S/019/058

Effective Date June 3, 2005

Other Agency File Number na

copy

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION of OIL, GAS and MINING
1594 West North Temple Suite 1210
Box 145801
Salt Lake City, Utah 84114-5801
(801) 538-5291
Fax: (801) 359-3940

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MAY 31 2005

RECLAMATION CONTRACT

---ooOoo---

DIV OF OIL GAS & MINING

For the purpose of this RECLAMATION CONTRACT the terms below are defined as follows:

"NOTICE OF INTENTION" (NOI): (File No.)
(Mineral Mined)

S/019/058

Alluvial Materials

"MINE LOCATION":

(Name of Mine)
(Description)

Green River Mine

approximately 20 miles

southeast of the town of

Green River in Grand County

"DISTURBED AREA":

(Disturbed Acres)
(Legal Description)

4.13 acres

(Refer to Attachment A)

"OPERATOR":

(Company or Name)
(Address)

Green River Project LLC

14405 Walters Road

Suite 330

Houston, Texas 77014

(Phone)

(281) 893-7685

copy

"OPERATOR'S REGISTERED AGENT":

Name)

(Address)

(Phone)

Business Filings Incorporated50 West BroadwaySalt Lake City, UT 84101800-981-7183**"OPERATOR'S OFFICER(S)" & TITLE:**A.G. Cooper - Manager**SURETY":**

(Form of Surety - Attachment B)

Certificate of Deposit**"SURETY COMPANY":**

(Name, Policy or Acct. No.)

Wells Fargo BankCD#**"SURETY AMOUNT":**

(Escalated Dollars)

\$17,000**"ESCALATION YEAR":**as required**"STATE":****"DIVISION":****"BOARD":**State of UtahDivision of Oil, Gas and MiningBoard of Oil, Gas and Mining**ATTACHMENTS:**

A "DISTURBED AREA":

B "SURETY":

This Reclamation Contract (hereinafter referred to as "Contract") is entered into between Green River Project LLC the "Operator" and the Utah State Division of Oil, Gas and Mining ("Division").

WHEREAS, Operator desires to conduct mining operations under Notice of Intention (NOI) File No. S/019/058 which has been approved/accepted by the Utah State Division of Oil, Gas and Mining under the Utah Mined Land Reclamation Act, Sections 40-8-1 et seq., Utah Code Annotated, (1953, as amended) (hereinafter referred to as "Act") and implementing rules; and

WHEREAS, Operator is obligated to reclaim that area described as the Disturbed Area as set forth and in accordance with Operator's approved/accepted Reclamation Plan or Notice, and Operator is obligated to provide surety in form and amount approved by the Division, to assure reclamation of the Disturbed Area.

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MAY 31 2005

DIV. OF OIL, GAS & MINING

copy

NOW, THEREFORE, the Division and the Operator agree as follows:

1. Operator agrees to conduct reclamation of the Disturbed Area in accordance with the Act and implementing regulations, the Reclamation Plan and/or Notice of Intention approved/accepted by the Division on May 18, 2005. The Reclamation Plan and/or Notice of Intention, as amended, are incorporated by this reference and made a part hereof.
2. Concurrent with the execution hereof, Operator has provided surety to assure that reclamation is conducted, in form and amount acceptable to the Division. Such surety as evidenced by the Surety Contract is in the form of the surety attached hereto as Attachment B and made a part hereof. The Surety Contract shall remain in full force and effect according to its terms unless modified by the Division in writing. If the Surety Contract expressly provides for cancellation, then, within 60 days following the Division's receipt of notice that the Surety Company intends to cancel the Surety Contract, the Operator shall provide a replacement Surety Contract in a form and amount reasonably acceptable to the Division. If the Operator fails to provide an acceptable replacement Surety Contract, the Division may order the Operator to cease further mining activities and to begin immediate reclamation of the Disturbed Area.
3. Operator agrees to pay legally determined public liability and property damage claims resulting from mining to the extent provided in Section 40-8-7(1)(e) of the Act.
4. Operator agrees to perform all duties and fulfill all reclamation requirements applicable to the mine as required by the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
5. The Operator's liability under this Contract shall continue in full force and effect until the Division certifies that the Operator has reclaimed the Disturbed Area in accordance with the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
6. If reclamation of discrete sections of the Disturbed Area is completed to the satisfaction of the Division, and the Division finds that such sections are severable from the remainder of the Disturbed Area, Operator may request the Division to certify that Operator has reclaimed such discrete sections of the Disturbed Area in accordance with the Act and Implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended. If the Division makes such certification, Operator may make request to the Division that the aggregate face

copy

amount of the Surety Contract provided pursuant to paragraph 2 be reduced to an amount necessary to provide for completion of the remaining reclamation. The Division shall hear Operator's request for such reduction in accordance with the Board's Procedural Rules concerning requests for Agency Action.

7. Operator agrees to indemnify and hold harmless the State, Board and the Division from any claim, demand, liability, cost, charge, suit, or obligation of whatsoever nature arising from the failure of Operator or Operator's agents and employees, or contractors to comply with this Contract.
8. Operator may, at any time, submit a request to the Division to substitute surety. The Division may approve such substitution if the substitute surety meets the requirements of the Act and the implementing rules.
9. This Contract shall be governed and construed in accordance with the laws of the State of Utah.
10. If Operator shall default in the performance of its obligations hereunder, Operator agrees to pay all costs and expenses, including reasonable attorney's fees and costs incurred by the Division and/or the Board in the enforcement of this Contract.
11. Any breach that the Division finds to be material of the provisions of this Contract by Operator may, at the discretion of the Division, result in an order to cease mining operations. After opportunity for notice and hearing, the Board of Oil, Gas and Mining may enter an order to revoke the Notice of Intention, order reclamation, or order forfeiture of the Surety Contract, or take such other action as is authorized by law.
12. In the event of forfeiture of the Surety Contract, Operator shall be liable for any additional costs in excess of the surety amount which are required to comply with this Contract. Any excess monies resulting from forfeiture of the Surety Contract, upon completion of reclamation and compliance with this Contract, shall be returned to the rightful claimant.
13. This Contract including the Notice of Intention, as amended and the Reclamation Plan, as amended, represents the entire agreement of the parties involved, and any modification must be approved in writing by the parties involved.
14. Each signatory below represents that he/she is authorized to execute this Contract on behalf of the named party.

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OPERATOR:

Green River Project LLC
Operator Name

By A.G. Cooper
Authorized Officer (Typed or Printed)

Managing Member of A Gold Co LLC parent company of
Green River Project LLC

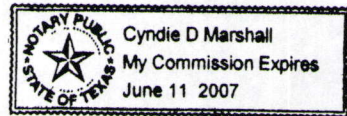
Authorized Officer - Position

A.G. Cooper 5/25/05
Officer's Signature Date

STATE OF TEXAS)
COUNTY OF HARRIS) ss:

On the 25th day of MAY, 2005, A.G. Cooper
personally appeared before me, who being by me duly sworn did say that he/she is the
of GREEN RIVER PROJECT LLC and duly acknowledged
that said instrument was signed on behalf of said company by authority of its bylaws or
a resolution of its board of directors and said A.G. Cooper duly
acknowledged to me that said company executed the same.

Cyndie D Marshall
Notary Public
Residing at HARRIS County TEXAS
JUNE 11, 2007
My Commission Expires:



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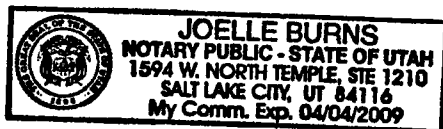
DIVISION OF OIL, GAS AND MINING:

By John R. Baza Assoc. Dir. 6/3/05
John R. Baza, Director Date

STATE OF Utah
COUNTY OF Salt Lake) ss:

On the 3rd day of June, 2005, MaryAnn Wright
personally appeared before me, who being duly sworn did say that he, the said
MaryAnn Wright is the Director of the Division of Oil, Gas and Mining,
Department of Natural Resources, State of Utah, and he duly acknowledged to me that
he executed the foregoing document by authority of law on behalf of the State of Utah.

Assoc. Director/mining



Joelle Burns
Notary Public
Residing at: S.L.C. Utah

April 4, 2009
My Commission Expires:

copy

ATTACHMENT "A"

Green River Project LLC
Operator
S/019/058
Permit Number

Green River Mine
Mine Name
Grand County, Utah

LEGAL DESCRIPTION

Include 1/4, 1/4, 1/4 sections, townships, ranges and any other descriptions that will legally determine where disturbed lands are located. Attach a topographic map of suitable scale (max. 1 inch = 500 feet; 1 inch = 200 feet or larger scale is preferred) showing township, range and sections and a clear outline of the disturbed area boundaries tied to this Reclamation Contract and surety.

The detailed legal description of lands to be disturbed includes portions of the following lands not to exceed 4.13 acres under the approved / accepted permit and surety, as reflected on the attached map labeled Attachments C-1 thru C-5 and dated April 11, 2005.

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**ATTACHMENT C-1
GREEN RIVER MINE
GREEN RIVER PROJECT LLC-OPERATOR**

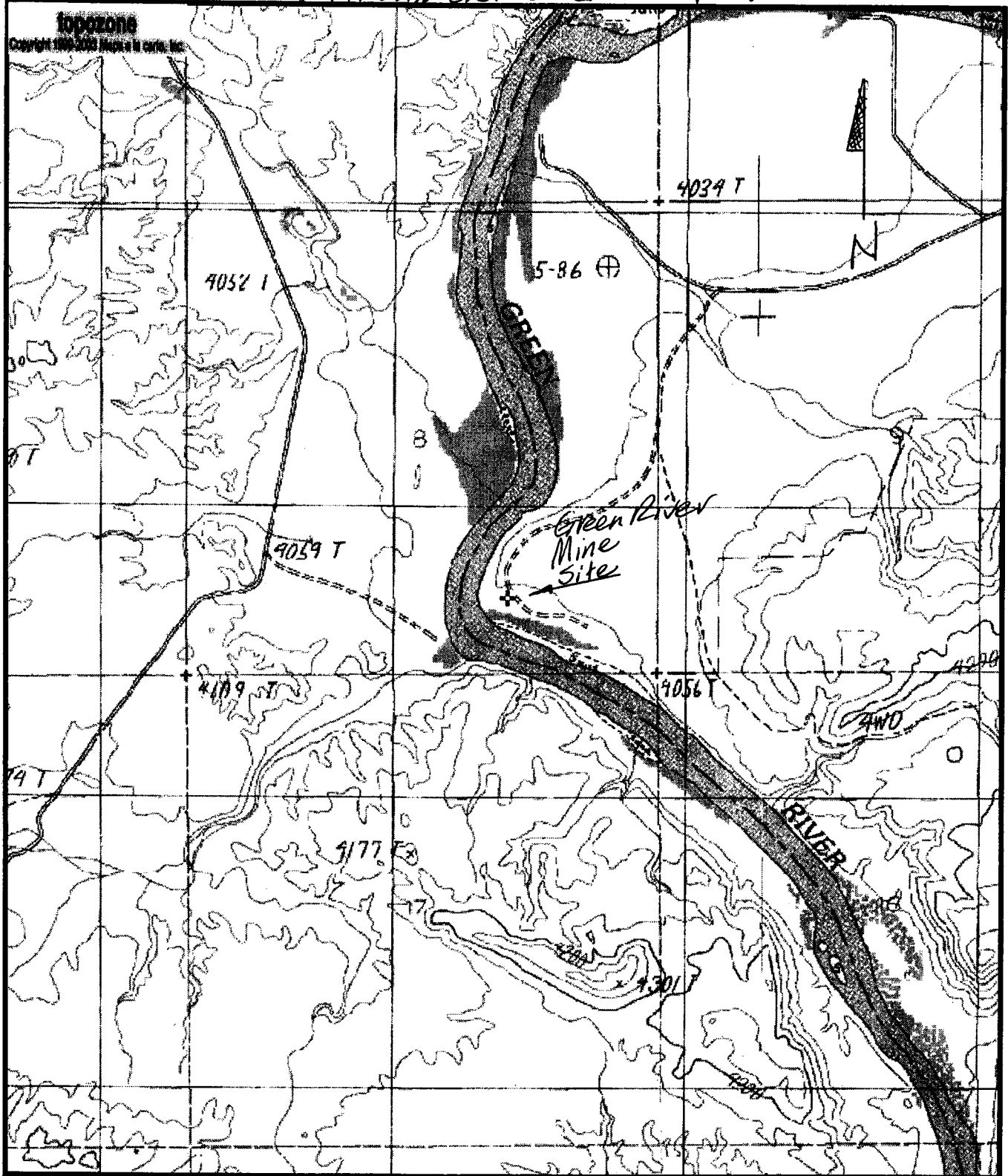
Project Location

4.13 acres located on private land in Grand County, Utah and in the Green River Quadrangle of a USGS 7.5 minutes series map shown as NE $\frac{1}{4}$, of SW $\frac{1}{4}$, of SE $\frac{1}{4}$: Section 8, Township: 22S, Range: 16E

April 11, 2005

Green River Project LLC
Green River Mine

Generator
ATTACHMENT C-2 Copy



0 0.3 0.6 0.9 1.2 1.5 km
0 0.2 0.4 0.6 0.8 1 mi

Map center is 38° 54.49'N, 110° 10.64'W (WGS84/NAD83)

Green River quadrangle

Projection is UTM Zone 12 NAD83 Datum

M=12.283
G=0.517

NE 1/4 of SW 1/4 of SE 1/4 Section 8, Township 22S, Range 16E
Grand County, Utah

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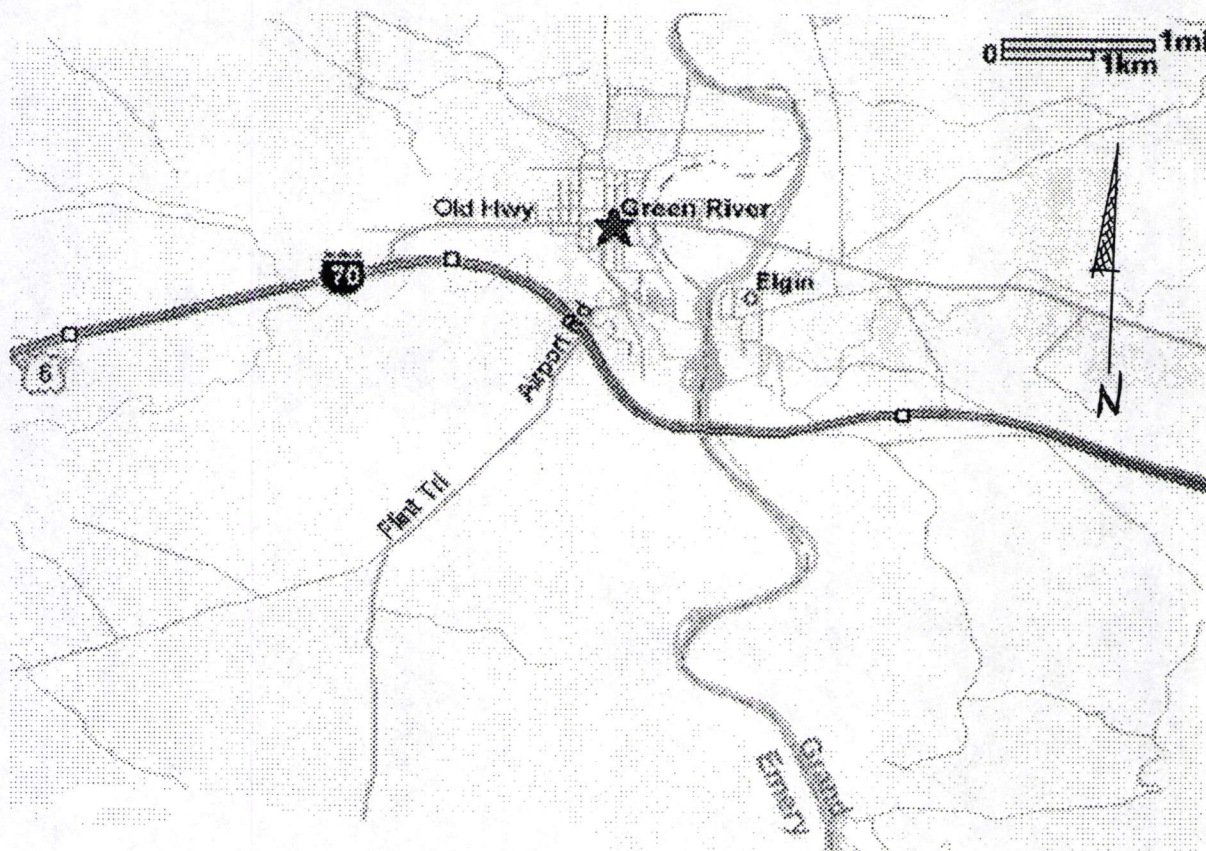
ATTACHMENT C-3

Green River Mine

Green River Project LLC - Operator

Located NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of SE $\frac{1}{4}$, Section 8, Township 20N, Range 16E
Grand County, Utah

General Area Map



April 11, 2005

copy ATTACHMENT C-4

SITE MARKER INFORMATION

*Green River Mine
Green River Project LLC - Operator*

Document Marker:

Corner marker #1
Red Flag Stake
Southeast corner of site
Located 300ft. northwest of exposed bedrock at bank of river
38° 54.487 N
-110 10.647 W
Elevation - 4030ft.

Corner Marker #2:

Red Flag Stake
Southwest corner of site
Located 300ft. southwest of corner marker #1
38° 54.533 N
-110 10.633 W
Elevation - 4039ft.

Corner Marker #3:

Red Flag Stake
Northeast corner of site
Located 600ft. northeast of corner marker #1
38° 54.483 N
-110 10.520 W
Elevation - 4034ft.

Corner Marker #4:

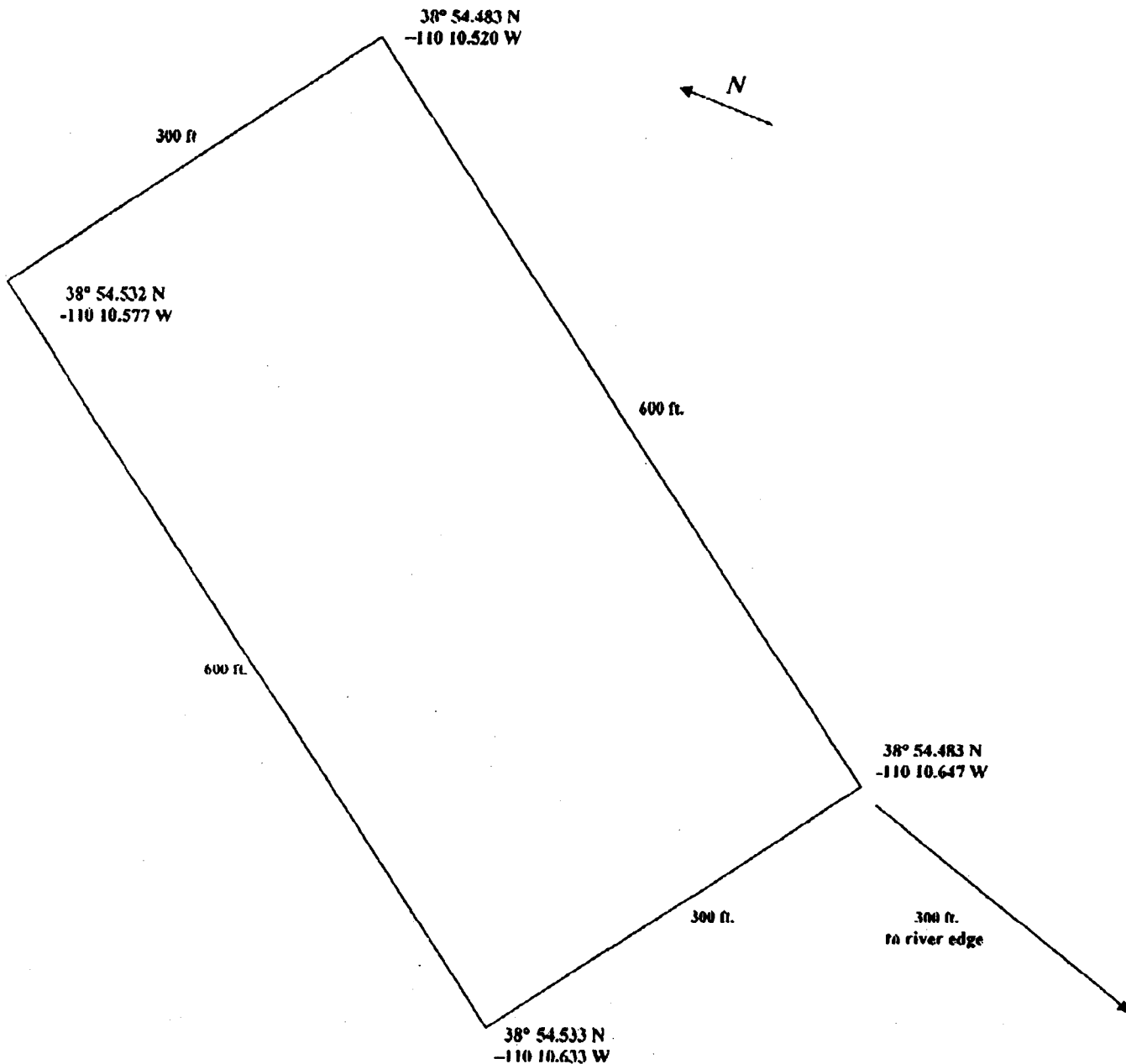
Red Flag Stake
Northwest corner of site
Located 300ft. southwest of corner marker #3, 600ft. northeast of corner marker #2
38° 54.532 N
-110 10.577 W
Elevation - 4059ft.

*NE 1/4, of SW 1/4 of SE 1/4, Section 8, Township 22S, Range 16E
Grand County, Utah*

April 11, 2005

Attachment C-5
Green River Mine Site Dimensions
Green River Project LLC - Operator
Site Overview

copy



NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of SE $\frac{1}{4}$ Section 8, Township 22S, Range 16E
Grand County, Utah

April 11, 2005



JON M. HUNTSMAN, JR.
Governor
GARY R. HERBERT
Lieutenant Governor

State of Utah
DEPARTMENT OF NATURAL RESOURCES
Division of Oil, Gas & Mining

MICHAEL R. STYLER
Executive Director

JOHN R. BAZA
Division Director

May 25, 2005

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MAY 31 2005

DIV OF OIL GAS & MINING

Wells Fargo Bank, N.A.
55 South Main
Blanding, Utah 84511
(435) 678-2232

Attention: Samuel Crane, Branch Manager

Subject: Reclamation Surety, Certificate of Deposit for Green River Project, LLC, Green River Mine Site, S/019/058, Grand County, Utah
Certificate of Deposit no. 1 Principal Amount \$17,000.

This letter describes the mutually agreed upon instructions of the below signed parties to Wells Fargo Bank ("Bank"), regarding the control, redemption, and release of Bank's above-described certificate of deposit ("CD"), which is being used as a surety to guarantee the availability of reclamation funds for the Green River mine site ("Mine Site"), Grand County, Utah. It is the intention of the parties that the CD be utilized as surety to guarantee that \$17,000 in reclamation funds will be available to the State of Utah, Division of Oil, Gas & Mining ("Division") upon demand in the event that the operator(s) of the Mine Site are unable or unwilling to complete reclamation of the mine site in compliance with applicable state law and regulations.

Ownership and Renewal:

Ownership of the CD is retained by Green River Project, LLC, a Texas Limited Liability Company ("Owner"), but it is held by Bank for the benefit of the State of Utah, Division of Oil, Gas & Mining and is subject to the terms and conditions described in this agreement. The CD shall automatically renew indefinitely until either redeemed or released by the Director of the Division.

Redemption:

The CD may only be redeemed (i.e., called on demand), pursuant to the written instruction or demand of the Director of the Utah Division of Oil, Gas & Mining to the Bank. Upon the instruction and demand of the Director, the full initial amount of the CD shall be transferred to the State of Utah, Division of Oil Gas and Mining. Owner agrees and irrevocably instructs Bank that neither the Owner, nor any other person

Copy

claiming an ownership interest in the CD which is derived from the Owner, shall have the authority to prevent the Bank from carrying out the Director's instruction to redeem the CD. Upon redemption, any accrued interest in excess of the initial amount of the CD shall be transferred to Owners control, or if Owner does not instruct the Bank, the accrued interest shall be reinvested in the CD. If a signature card is prepared, it shall be drafted consistent with the requirement that only the Director of the Division may redeem the CD.

Release:

The bank shall release the CD only upon the written instruction of the Director of the Division to the Bank.

Upon release, the terms and conditions of this agreement are no longer in effect, and the unconditioned control of the CD shall be returned to the Owners, or their legal successor-in-interest.

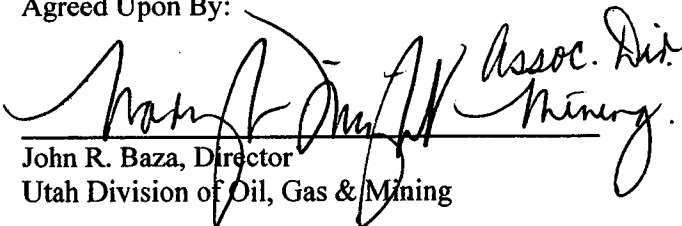
Accrued Interest:

Prior to release or redemption, all interest which accrues by the CD shall be 1) dispersed quarterly to the Owner as the Owner may instruct the Bank, or 2) shall be reinvested in the CD until such time the Owner may instruct the Bank where to transfer such interest. In no event shall the Bank transfer any amount from the CD which would cause the redemption amount of the CD to be less than the initial amount, \$17,000.

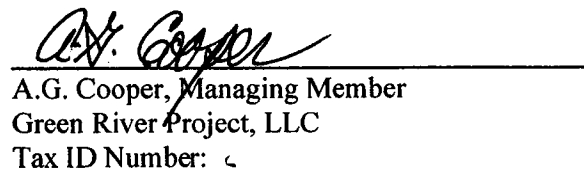
All tax liabilities for accrued interest shall remain the responsibility of the Owners.

Bank will not be held liable for any dispute between the parties.

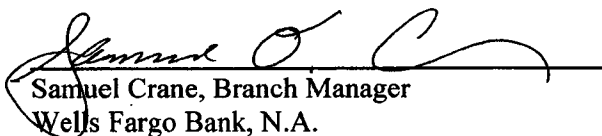
Agreed Upon By:


John R. Baza, Director
Utah Division of Oil, Gas & Mining

Date: 6/3/05


A.G. Cooper, Managing Member
Green River Project, LLC
Tax ID Number: 5

Date: 5/27/05


Samuel Crane, Branch Manager
Wells Fargo Bank, N.A.

Date: 5/25/2005

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Time Account Receipt/Disclosure

Copy
5/19/05

Bank name Wells Fargo Bank, N.A.		Date opened 05/25/2005		Term of Time Account 30 months		days	
Time Account number		Interest rate 3.92		Fixed rate X		Annual percentage yield 4.0	
Maturity date 11/25/2007							
Your Time Account will mature on 11/25/2007							
Interest will be paid							
EVERY 01 MONTHS AND AT WITHDRAWAL							
The method of interest payment will be							
BY CREDITING CHECKING		ACCT NO.					
Renewability							
YOU WILL AUTOMATICALLY RENEW MY TIME ACCOUNT AT MATURITY UNLESS I NOTIFY YOU OTHERWISE							
The Bank is opening the above described Time Account for your deposit of SEVENTEEN THOUSAND AND 0/100							
Your name and address							

GREEN RIVER PROJECT LLC FBO STATE OF UTAH, DIVISION OF
OIL, GAS & MINING
STE 330 14405 WALTERS RD
HOUSTON TX 77014-1337

\$ ***\$17,000.00

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MAY 31 2005

DIV OF OIL GAS & MINING

05/25/2005 13:45

U0182 02768 Bank# 00119

This is a receipt. It need not be presented at the time you obtain payment from the Bank.
W60163 (11/04 83976-J) Time Accounts

Wells Fargo Bank Northwest, N.A.
Blanding
MAC U1401-011
55 South Main
Blanding, UT 84511
435 678-2232
435 678-2082 Fax

copy

5/019/058

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MAY 31 2005

DIV OF OIL GAS & MINING

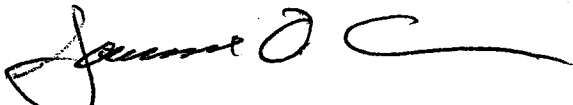
May 25, 2005

To Whom It May Concern:

A time account numbered [redacted] has been opened in the name of Green River Project LLC for the benefit of State of Utah, Division of Oil, Gas & Mining. An administrative hard hold has been placed on this \$17,000 time account (certificate of deposit). Only the director of the State of Utah, Division of Oil, Gas & Mining may remove the hold by a written letter on State of Utah letter head.

Please feel free to contact me at 435-678-2232 with any questions.

Sincerely,



Samuel O. Crane
Store Manager